

Message Text

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TAGS: EINV, EFIN, ENRG

SUBJECT: IEA AD HOC GROUP ON INVESTMENT AND FINANCIAL
ISSUES

REF: OECD PARIS 3704

1. PER KORP-TREASURY TELCON WE INCLINED TO HAVE NEXT
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MEETING AD HOC GROUP ON MORNING MARCH 6 PRIOR TO OPENING SESSION OF GOVERNING BOARD THAT AFTERNOON. PURPOSE OF MEETING WOULD BE TO DISCUSS FUTURE WORK PROGRAM OF AD HOC GROUP AND TO REVIEW MATERIAL AVAILABLE BY THAT TIME ON THREE TOPICS LISTED IN GROUP'S MANDATE.

2. WE SHOULD AIM FOR COMPREHENSIVE BACKGROUND PAPERS ON EACH OF THREE SUBJECTS, TAKING CARE TO DRAW TOGETHER MATERIALS BEING PREPARED IN OTHER FORA OR ALREADY EXISTING. THESE PAPERS WILL SERVE AS BASIS OF DISCUSSION AND SHOULD INCLUDE DISCUSSIONS ON AT LEAST THE POINTS LISTED IN 5 THROUGH 7 BELOW. SECRETARIAT IN BEST POSITION PLAY COORDINATING ROLE IN DRAWING TOGETHER AVAILABLE MATERIALS FOR AD HOC GROUP AND MAKING ARRANGEMENTS TO OBTAIN INFORMATION THAT WILL NOT BE PRODUCED IN OTHER FORA OR NOT ALREADY AVAILABLE. WE RECOGNIZE, OF COURSE, THAT SECRETARIAT WILL NOT HAVE MUCH NEW MATERIAL BY TIME OF

NEXT MEETING OF AD HOC GROUP BUT WOULD HOPE THEY COULD DRAW TOGETHER SUFFICIENT MATERIAL TO FORM BASIS OF DISCUSSION ON TOPICS A, B AND C IN PARA 1 OF REFTEL. SECRETARIAT ALSO SHOULD BEGIN GATHERING MATERIALS ON OTHER INVESTMENT RELATED TOPICS WHICH THE GROUP HAS OFFERED TO CONSIDER.

3. RE MATERIALS FROM PARSKY, WE CAN NOT AT THIS TIME BE SPECIFIC. WE ARE SURVEYING APPROPRIATE MATERIALS USG COULD MAKE AVAILABLE ON THE THREE MAJOR TOPICS AND WILL FORWARD AS SOON AS POSSIBLE. SECRETARIAT WILL UNDOUBTEDLY FIND USEFUL INFORMATION CAN BE PROVIDED FROM MANY OF MEMBER COUNTRIES AND THIS SHOULD BE DISCUSSED AT NEXT MEETING OF AD HOC GROUP.

4. RE LAST SENTENCE PARA 2 REFTEL, WE AGREE WITH MISSION THAT INVESTMENT IN LDC SHOULD INCLUDE BOTH DIRECT INVESTMENT AND CONCESSIONARY ASSISTANCE GENERALLY. ALSO AGREE THAT REF TO INVESTMENT IN OPEC COUNTRIES SHOULD INVOLVE WHOLE RANGE OF COOPERATIVE RELATIONSHIPS BEARING ON OPEC ECONOMIC DEVELOPMENT AND IEA ROLE. POINTS OF EMPHASIS OF PAPER SHOULD OBVIOUSLY BE ON THOSE SUBTOPICS DIRECTLY RELATED TO POLICIES AND ISSUES, LIMITED OFFICIAL USE

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ALTHOUGH GOOD BACKGROUND MATERIAL INCLUDING AVAILABLE STATISTICAL DATA WILL ALSO BE USEFUL. FOLLOWING ARE OUR SUGGESTIONS FOR THE POINTS TO BE COVERED UNDER EACH OF THE THREE INVESTMENT TOPICS.

5. OPEC INVESTMENT AND AID IN LDC'S

A) IMPORTANCE OF OPEC AID AND INVESTMENT IN LDC'S;
REQUIREMENTS OF LDC'S

B) CURRENT FOCUS OF OPEC ASSISTANCE AND PREFERRED
DIRECTION: BILATERAL VS MULTILATERAL; TYPE
(PROJECT, B/P) AND DIRECTION OF AID (MSA'S)

C) PRESENT OPEC OBJECTIVES, POLICIES, AND INSTITUTIONS

D) OPEC COMMITMENTS AND DISBURSEMENTS IN 1974

E) INDUSTRIAL COUNTRY COOPERATION WITH OPEC TRIPARTITE
INVESTMENT; WHAT CONSUMERS CAN DO TO FACILITATE
OPEC AID AND INVESTMENTS

F) MECHANISMS AND COORDINATION WITH NON OPEC AID DONORS

G) IDENTIFICATION AND DISCUSSION OF MAIN ISSUES

6. INTERNAL INVESTMENT IN OPEC COUNTRIES

A) DEFINITION AND IDENTIFICATION OF ISSUES

B) ABSORPTIVE CAPACITY OF OPEC COUNTRIES - 1974 EXPERI-
ENCE AND PROSPECTS

C) CURRENT POLICIES AND PROGRAMS OF OPEC COUNTRIES
INCLUDING 1973-1974 ARRANGEMENTS AND AGREEMENTS WITH
OTHER COUNTRIES

D) RELATIONSHIP TO OIL PRODUCTION

E) RELATIONSHIP OF AID TO LDC'S AND OPEC INVESTMENT
IN CONSUMING COUNTRIES
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F) PROBLEMS ASSOCIATED WITH TRANSFERS OF REAL RESOURCES

G) ROLE AND POLICIES REGARDING TECHNOLOGY TRANSFERS AND
IMPACT ON PRODUCING AND CONSUMING COUNTRIES

H) OBJECTIVES AND ROLE OF CONSUMING COUNTRIES

7. OPEC LONG-TERM INVESTMENT IN INDUSTRIALIZED
COUNTRIES

A) POTENTIAL FOR OPEC INVESTMENT: MAGNITUDES, TIMING,
AND DISTRIBUTION

B) CAPITAL REQUIREMENTS OF CONSUMING COUNTRIES AND
DOMESTIC AVAILABILITY

C) EXISTING POLICIES TOWARD

FOREIGN INVESTMENT IN GENERAL/AND OPEC INVESTMENT
IN PARTICULAR

D) 1974 EXPERIENCE

E) POLICIES AND OBJECTIVES OF OPEC COUNTRIES AND OUTLOOK
FOR SUCH INVESTMENT

F) CONSUMER CONCERNS AND OBJECTIVES

G) MECHANISMS - PRESENT AND FUTURE

H) IDENTIFICATION OF MAJOR ISSUES KISSINGER

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